

# Important Information

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## CONTACT INFORMATION

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Dear Sirs,

### Change to the eligibility for new investors in the A share classes

**Please note, this letter is for your Information - the restricted access to A share classes described below does NOT apply where the investor has an intermediary linked to their account**

This is to notify you of a change to the eligibility of new investors, who do not have an intermediary linked to their account, in the A share classes in the JPMorgan Asset Management (JPMAM) OEIC range.

With effect from 15 July 2019 new investors in the A share classes will be restricted to (a) investors who have signed a remuneration agreement with the ACD or (b) investors who are clients of intermediaries that have signed a remuneration agreement with the ACD or receive trail commission from the ACD.

### What happens to existing A share class investors as at 15 July 2019?

Existing A share class investors, who invest directly with JPMAM, and **who do not have an intermediary linked to their account**, will be compulsorily converted into the B share class. We are writing to these impacted investors 3 May 2019.

These changes are being made as a result of on-going regulatory developments and alterations to the model for our direct client business.

Existing A share class investors, **whose account is linked to an intermediary**, whether or not rebates or commission is paid, **will NOT be compulsorily converted into the B share class**.

### What happens after 15 July 2019?

Should an investor who owns shares directly with JPMAM (i.e. excludes those investing via an ISA) in an A share class cease to be linked to an intermediary after 15 July 2019, the ACD will take steps to compulsory convert the shares into a share class with a lower annual management fee. Typically this will be the B share class.

While your clients are not directly impacted by this change, we wanted to make you aware of the action we are taking. If you have any queries please contact your usual JPMorgan Asset Management representative, or call our Client Administration Centre on 0800 727 770.

Yours faithfully,



**Steven Doyle**  
Head of UK Investor Services